

“My ‘Go To’ is Gone”

From the SIGFA Series: It’s Not A Problem... Till It Is!

When there's somethin' strange in your work comp file...Who ya gonna call?

Let’s call him Larry...or it could be Dwight...or Tom...or Susan ...or several others. But this person is always available when I have questions. He/she is patient, knowledgeable, and honest. When I have a question about comp... this person almost always has the answer. And if not, then we work on it together till we have a workable solution. These are my “Comp-Busters”.

But what happens when your “Comp-Buster”... the one or two people in your company or agency whom you consult when you run across something that you have never seen before...are no longer around? What do you do? Retirement, job changes, etc... all deplete the historical and institutional knowledge that has been relied upon for years. What preparation have you, your company, your agency taken to ensure the continuity of knowledge? Who will you go to when your “go-to” is gone?

Far too often the answer is nothing...no preparation at all. Whether it is a failure to recognize the need to prepare...or the failure to act...the result is the same. Your “Go To” is gone and there is no one able to take their place. Now you have a problem.

About 30 years ago the insurance industry, along with much of corporate America, embraced the concept of “right-sizing” their workforce. One would think that this would include both sides of this human resource coin...both adding and subtracting. But, “right-sizing” was just the politically correct new phrase for “down-sizing” and “layoffs”. Numerous corporations provided very lucrative retirement packages to their senior staff and executives...strongly encouraging early retirement. And they were successful...sometimes so much so the it led to interesting developments just months later.

During this time I was auditing insurance carriers for an agency of the Commonwealth of Kentucky. During the initial meeting with my contact for one of these audits he asked me to direct all questions, regardless of how simple or complex they might be, to only him. I suggested that there would likely be questions that didn’t rise to his senior level and that I didn’t mind dealing with others. It was at this point that he shared that although there were 7 staff working in this section, their combined years of service at the company was less than 3 years and that anyone that could have responded to the questions had taken early retirement. In fact the early retirement incentives were so lucrative and the push for people to accept the program so strong, that they had effectively lost all institutional and historical knowledge. So the obvious question was...why was he still on board. His answer...he wasn’t...not really. He had been the senior executive of this section and he had retired as well. But once the company realized that the remaining staff was unable to respond to any number of various issues, this executive was offered a package to return with benefits significantly better than before and he was able to keep the early retirement package as well. His job was to train the new staff while managing the audits and other issues that required someone familiar with the company’s history. So, all week long when questions arose, I made my way to the corner office...the only remaining location of company knowledge and industry experience.

Unfortunately, the loss of historical company knowledge and industry experience is an issue for both industry and regulatory agencies. And the argument can be made that governmental agencies have fared for worse than the industry in recognition of the need to prepare.

A profit motive can greatly incentivize a company to have strategic plans designed to preserve the corporate historical knowledge while developing the necessary experience to continue moving forward. State agencies have no such profit motive...and quite frequently are encouraged to do more with less.

Whether you are the seasoned, experienced employee...or you are just starting your career, there are at least two steps both can take to address this issue.

1. *Be a Mentor / Seek a Mentor:*
 - a. *Seek out the younger talent / Find the seasoned veteran*
 - b. *Nurture a professional relationship / Take advantage of available experience & knowledge*
 - c. *Share your knowledge / Ask questions – Your job is to learn*
 - d. *Allow growth through participation / Be willing to participate & accept guidance*
 - e. *Recognize and Reward both effort & achievement / Demonstrate character & leadership*
 - f. *Actively identify the new leaders / Accept leadership responsibilities – nothing too small*

2. *For the Mentor - Build a Library:*
 - a. *Document those significant cases/issues that influenced your career. All too often the “old” becomes the “new” again with just a little twist. You will know it when you see it...remember how it was addressed the first time...either successfully or not. Learn from success & failure.*
 - b. *Document changes in law...quite often though the law may change to address current cases, the old law still governs old cases which are still active. Understanding the old law interpretation and practice is critical.*
 - c. *Document changes in corporate practice...maintaining a file that covers the actions of a company or agency throughout the years will be valuable if/when new leadership recommends a strategy...possibly one that was attempted or implemented years before.*

3. *For the New Employee - Build a Library:*
 - a. *Learn your company history*
 - b. *Learn your company leadership...read bios...know their history*
 - c. *Keep a professional journal...at least weekly.*
 - d. *Document your job responsibilities on projects.*

There are not many things whose occurrence is guaranteed with 100% certainty...but “change” is one of them. For better or worse, change will occur. So, tell me...who will you go to when your “go-to” is gone?

By: Gary Davis
Lexington, KY
August 2021